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Katherine Stadler

*Attorneys for the Fee Committee*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN GIBSON, DUNN & CRUTCHER LLP  
AND THE FEE COMMITTEE REGARDING THE  
SIXTH INTERIM APPLICATION  
FOR COMPENSATION AND EXPENSES FOR THE PERIOD  
JUNE 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK  
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 14, 2011, Gibson, Dunn & Crutcher LLP (“**Gibson Dunn**”) filed the *Sixth Application of Gibson, Dunn & Crutcher LLP, as a 327(e) Professional, for Allowance of Interim Compensation for Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from June 1, 2011 Through September 30, 2011* (the “**Sixth Fee Application**”) [Docket No. 23377], seeking fees in the amount of \$498,467.37 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$23,679.76;

WHEREAS, Gibson Dunn regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to the *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “**Fee Committee**”) has reviewed the Sixth Fee Application, issued a Confidential Letter Report on February 20, 2012, and entered into a dialogue with Gibson Dunn regarding the Sixth Fee Application; and

WHEREAS, as a result of this dialogue, Gibson Dunn has agreed to accept the Fee Committee’s recommended disallowance of the fees sought in the amount of \$27,653.84 for professional services rendered and \$772.05 in expenses for the Sixth Fee Application.

#### **STIPULATION**

NOW, THEREFORE, the Fee Committee and Gibson, Dunn & Crutcher LLP hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Gibson Dunn’s request for interim compensation and reimbursement of expenses in the reduced amount of \$470,813.53 in fees and \$22,907.71 in expenses for the Sixth Fee Application.

[SIGNATURE PAGE TO FOLLOW]

Dated: Madison, Wisconsin  
April 30, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler  
Katherine Stadler  
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*Attorneys for Fee Committee*

Dated: London, England  
April 27, 2012.

GIBSON, DUNN & CRUTCHER LLP

By: /s/ Wayne McArdle  
Wayne McArdle  
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Dated: Madison, Wisconsin  
April 30, 2012.

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